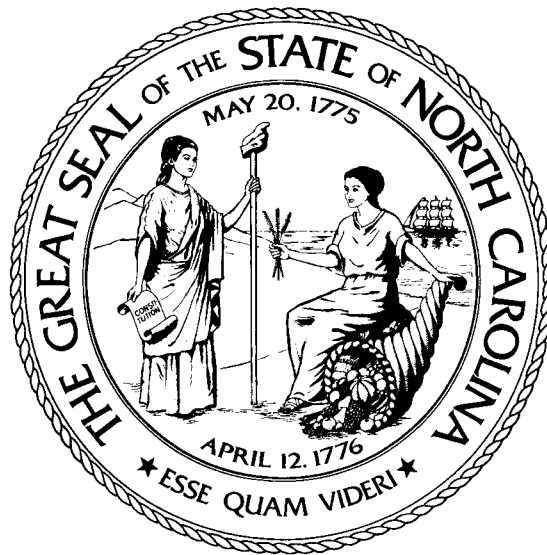

STATE OF
NORTH CAROLINA



Monthly Financial Summary
September 30, 2000

Office of the State Controller

Edward Renfrow
State Controller



State of North Carolina Office of the State Controller

James B. Hunt, Jr.
Governor

Edward Renfrow
State Controller

December 5, 2000

The Honorable James B. Hunt, Jr., Governor
The Honorable Ralph Campbell, Jr., State Auditor
The Honorable Harlan E. Boyles, State Treasurer
Mr. Marvin K. Dorman, Jr., State Budget Officer

Gentlemen:

I herewith submit the unaudited financial information for the State of North Carolina's General Fund for the month of September 2000, and the three months ended September 30, 2000, with comparative information for the prior year, and the Highway Fund, and the Highway Trust Fund for the month of September 2000, and the three months ended September 30, 2000, with comparative information for the prior year. The financial schedules within this report are designed to summarize at an executive level the results of operations for the major funds of the State under the budgetary basis of accounting.

It is my intention that this report provide the fiscal managers of the State an easily readable and informative summary of State operations on a monthly basis. Please contact me if you have questions or comments on the contents of this report or if you would like more detailed information. The Office of the State Controller is committed to providing the fiscal managers of the State with the best financial management information possible.

Sincerely,

A handwritten signature in cursive script, appearing to read "Edward Renfrow".

Edward Renfrow
State Controller

ER:JCB

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DISCUSSION OF OPERATIONS
GENERAL FUND

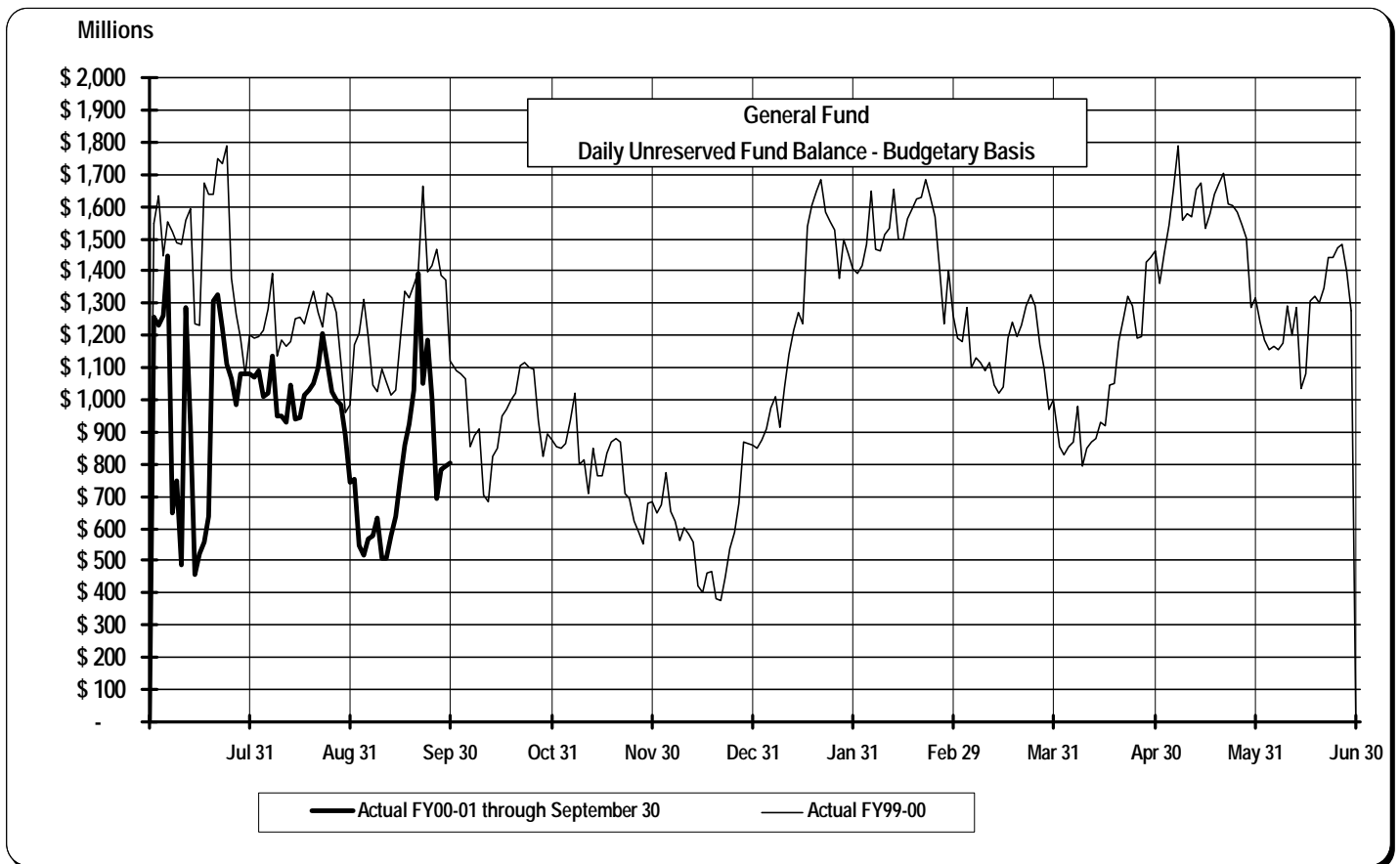
September 30, 2000

FUND BALANCE AND CASH FLOW

North Carolina is required by statute to maintain a balanced general fund budget on an annual basis. The annual budget as appropriated by the General Assembly is considered balanced on a cash basis when the year-end fund balance is greater than zero.

During the fiscal year fund balance is calculated by adding the beginning available cash basis fund balance to revenues collected and subtracting expenditures. The fund balance calculation is one of several tools used to evaluate how well the annual budget is being managed and to project whether or not funds will be available at year-end to satisfy the statutory requirement of a balanced budget.

The following graph demonstrates wide fluctuations in fund balance during the year. In an examination of fund balance it should be noted that expenditures occur on a fairly consistent basis throughout the fiscal year, while revenues tend to be lower in the first half of the fiscal year.



DISCUSSION OF OPERATIONS GENERAL FUND

September 30, 2000

DISCUSSION OF OPERATIONS

The accompanying financial information, prepared on a budgetary (cash) basis of accounting, reflects the results of operations of the State's General Fund for the month, and for the three-month period ended September 30, 2000.

YEAR-TO-DATE

A condensed summary of operations for the period through September 30, 2000 and 1999 follows (in millions):

	Annual Budget *			Actual				Unrealized/Unexpended	
	2000-01	1999-00	Change	2000-01	1999-00	Change	% Change	2000-01	1999-00
Beginning Unreserved Fund Balance	\$ —	\$ 296.7	\$ (296.7)	\$ —	\$ 296.7	\$ (296.7)	(100.0%)		
Transfer from/(to) Reserved Fund Balance	—	666.0	(666.0)	—	380.0	(380.0)	(100.0%)		
Appropriation from Reserved Fund Balance	69.5	—	69.5	69.5	—	69.5	—		
	69.5	962.7	(893.2)	69.5	676.7	(607.2)	(89.7%)		
Revenues * :									
Tax Revenues	13,214.3	12,468.0	746.3	2,794.6	2,789.9	4.7	0.2%	\$ 10,419.7	\$ 9,678.1
Non-Tax Revenues	766.5	807.9	(41.4)	390.9	405.6	(14.7)	(3.6%)	375.6	402.3
Total Revenue	13,980.8	13,275.9	704.9	3,185.5	3,195.5	(10.0)	(0.3%)	10,795.3	10,080.4
Bond Proceeds	300.0	200.0	100.0	300.0	197.4	102.6	52.0%	—	2.6
Total Revenue, Bond Proceeds	14,280.8	13,475.9	804.9	3,485.5	3,392.9	92.6	2.7%	10,795.3	10,083.0
Expenditures :									
Current Operations	13,575.4	13,877.5	(302.1)	2,389.4	2,660.5	(271.1)	(10.2%)	11,186.0	11,217.0
Capital Improvements - Approp.	115.0	167.1	(52.1)	28.7	57.6	(28.9)	(50.2%)	86.3	109.5
Debt Service	239.7	193.1	46.6	34.5	34.2	0.3	0.9%	205.2	158.9
Total Expenditures	13,930.1	14,237.7	(307.6)	2,452.6	2,752.3	(299.7)	(10.9%)	\$ 11,477.5	\$ 11,485.4
General Oblig. - Bonds	300.0	200.0	100.0	300.0	197.4	102.6	52.0%		
Appropriation to Savings Reserve	120.0	—	120.0	—	—	—	—		
Excess of Revenues Over/ (Under) Expenditures	(69.3)	(961.8)	892.5	732.9	443.2	289.7	65.4%		
Ending Unreserved Fund Balance - After Reservations	\$ 0.2	\$ 0.9	\$ (0.7)	\$ 802.4	\$ 1,119.9	\$ (317.5)	(28.4%)		

* A comparison of actual revenues to year-to-date budgeted revenues is found on page 3.

**DISCUSSION OF OPERATIONS
GENERAL FUND**

September 30, 2000

REVENUES

A summary of major revenues for the period through September 30, 2000 and 1999 follows (in millions):

	Annual Budget				Actual			
	2000-01	1999-00	Change	% Change	2000-01	1999-00	Change	% Change
Tax Revenues:								
Individual Income	\$ 7,650.7	\$ 7,121.4	\$ 529.3	7.4%	\$ 1,610.8	\$ 1,527.7	\$ 83.1	5.4%
Corporate Income	781.5	829.2	(47.7)	(5.8%)	99.1	183.5	(84.4)	(46.0%)
Sales and Use	3,613.3	3,374.3	239.0	7.1%	874.7	854.4	20.3	2.4%
Franchise, Insurance, Beverage	871.2	878.9	(7.7)	(0.9%)	134.6	126.4	8.2	6.5%
Other	297.6	264.2	33.4	12.6%	75.4	97.9	(22.5)	(23.0%)
	<u>13,214.3</u>	<u>12,468.0</u>	<u>746.3</u>	<u>6.0%</u>	<u>2,794.6</u>	<u>2,789.9</u>	<u>4.7</u>	<u>0.2%</u>
Non-Tax Revenues	<u>766.5</u>	<u>807.9</u>	<u>(41.4)</u>	<u>(5.1%)</u>	<u>390.9</u>	<u>405.6</u>	<u>(14.7)</u>	<u>(3.6%)</u>
Total Revenues	<u>\$ 13,980.8</u>	<u>\$ 13,275.9</u>	<u>\$ 704.9</u>	<u>5.3%</u>	<u>\$ 3,185.5</u>	<u>\$ 3,195.5</u>	<u>\$ (10.0)</u>	<u>(0.3%)</u>

* A comparison of actual revenues to year-to-date budgeted revenues is found on page 3.

Comments with regard to various revenues are as follows:

When compared to the prior year through September 30, 2000 actual tax and non-tax revenues decreased by \$10.0 million, or 0.3%. The net, or actual, tax and non-tax revenues through September 2000 of \$3,185.5 million were less than the projected revenues by \$166.0 million, or 5.0%.

Tax revenues are presented net of refunds to taxpayers and various transfers. Comparisons of current and prior year tax revenues are made difficult due to the practice of netting various transfer expenditures against the tax revenue sources. Examples of such transfers include:

- reimbursements to local governments;
- reimbursements for costs of administration of sales and use tax for local governments; and
- transfers to the Public School Building Capital Fund and Critical School Facility Needs Fund.

Individual Income Tax

Individual income taxes for the period through September 30, 2000 increased by \$83.1 million, or 5.4%, over those of 1999-00. Actual collections were less than projections through September 30, 2000 by \$121.1 million, or 7.0%.

Corporate Income Tax

Through September 2000, the tax reimbursements to local governments offset against corporate income tax totaled \$101.5 million. The net revenues for the period through September 30, 2000 represented a decrease of \$84.4 million, or 46.0%, under 1999-00.

Sales and Use Tax

Actual collections for the period through September 30, 2000 increased by \$20.3 million, or 2.4%, over those of the preceding year.

**DISCUSSION OF OPERATIONS
GENERAL FUND**

September 30, 2000

Franchise, Insurance and Beverage Taxes

Franchise, insurance, and beverage tax collections for the first three months of fiscal year 2000-01 increased by \$8.2 million over those of the first three months of 1999-00, an increase of 6.5%.

All Other Taxes

All taxes other than those described above, when combined, decreased through September 30, 2000 under the prior fiscal year by \$22.5 million, or 23.0%.

Total Tax Revenue

Total tax revenues of \$2,794.6 million for the period through September 30, 2000 represented an increase of \$4.7 million over the preceding year, an increase of 0.2%. At September 30, 2000, total tax revenues were less than budgeted year-to-date revenues by \$163.2 million, or 5.5%.

Non-Tax Revenue

Non-tax revenue was \$14.7 million, or 3.6% less for the first three months ended September 30, 2000 than in 1999-00.

**DISCUSSION OF OPERATIONS
GENERAL FUND**

September 30, 2000

EXPENDITURES

A summary of expenditures for the period through September 30, 2000 and 1999 follows (in millions):

	Annual Budget				Actual			
	2000-01	1999-00	Change	% Change	2000-01	1999-00	Change	% Change
Expenditures :								
Current Operations	\$ 13,575.4	\$ 13,877.5	\$ (302.1)	(2.2%)	\$ 2,389.4	\$ 2,660.5	\$ (271.1)	(10.2%)
Capital Improve. - Approp.	115.0	167.1	(52.1)	(31.2%)	28.7	57.6	(28.9)	(50.2%)
Debt Service	239.7	193.1	46.6	24.1%	34.5	34.2	0.3	0.9%
	<u>13,930.1</u>	<u>14,237.7</u>	<u>(307.6)</u>	<u>(2.2%)</u>	<u>2,452.6</u>	<u>2,752.3</u>	<u>(299.7)</u>	<u>(10.9%)</u>
General Oblig. - Bonds	300.0	200.0	100.0	50.0%	300.0	197.4	102.6	52.0%
Appropriation to Savings Reserve	120.0	—	120.0	—	—	—	—	—
Total Expenditures	<u>\$ 14,350.1</u>	<u>\$ 14,437.7</u>	<u>\$ (87.6)</u>	<u>(0.6%)</u>	<u>\$ 2,752.6</u>	<u>\$ 2,949.7</u>	<u>\$ (197.1)</u>	<u>(6.7%)</u>

Comments with regard to expenditures are as follows:

Expenditures, excluding capital improvements funded by bond proceeds, for the first three months were \$299.7 million less than those of the comparable period of 1999-00, a decrease of 10.9%.

Current Operations

Expenditures for current operations for 2000-01 were less than such expenditures for 1999-00 by \$271.1 million, or 10.2%.

Capital Improvements

Capital expenditures of \$115.0 million were appropriated for fiscal year 2000-01. Through September 30, 2000, \$28.7 million has been expended for capital improvements through appropriations.

Debt Service

Debt service expenditures of \$239.7 million were appropriated for 2000-01. Actual debt service through September 30, 2000 totaled \$34.5 million. Total debt service requirements for 2000-01 are \$270.0 million. Of this amount, \$239.7 million is funded by appropriation, and \$30.3 million is funded by departmental receipts.

SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS GENERAL FUND

September 30, 2000

(Expressed In Millions)

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,507.6	Sales and Use Tax Payable	\$ 436.7
		Beverage Tax Payable	6.7
Advance to North Carolina Railroad	42.0	Scrap Tire Fees Payable	—
		White Goods	—
		Total Liabilities	\$ 443.4
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 157.5
		Retirees' Health Premiums	94.1
		Repairs and Renovations (G.S. 143-15.3A)	7.0
		Clean Water Management Trust Fd (G.S. 143-15.3B)	1.1
		North Carolina Railroad Acquisition	42.0
		North Carolina Railroad Dividend	0.9
		Disproportionate Share	1.2
		Total Reserved	\$ 303.8
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2000	—
		Appropriation from Reserves - July 1, 2000	69.5
			69.5
		Excess of Revenue Over Expenditures -	
		Three Months Ended September 30, 2000	732.9
		Total Unreserved	802.4
		Total Fund Balance	1,106.2
Total Assets	\$ 1,549.6	Total Liabilities and Fund Balance	\$ 1,549.6

Smith v. State – Intangibles tax refunds to non-protesting taxpayers. On February 21, 1996, the U.S. Supreme Court declared North Carolina's intangibles tax unconstitutional. Subsequently, the State made refunds of intangible taxes paid by all persons who had complied with the provisions of G.S. 105-267, **Taxes to be paid; suits for recovery of taxes**, for obtaining refunds of unconstitutional taxes. The Smith case is an action aimed principally at recovering intangibles tax refunds for taxpayers who failed to comply with the provisions of G.S. 105-267. On December 4, 1998, the Supreme Court ruled that North Carolina will have to pay refunds to non-protesters who paid intangibles taxes. This case was consolidated with Shaver v. State, another action for refund of intangibles tax paid on shares of stock. The consolidated case was settled and the agreement required the State to pay \$440 million into a settlement fund in two installments, \$200 million by October 1, 1999, and \$240 million by July 10, 2000.

State of North Carolina

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of September 2000 and 1999, and the Three Months Ended September 30, 2000 and 1999
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Beg. Unreserved Fund Balance	\$ 741.8	\$ 984.9	\$ —	\$ 296.7	\$ —	\$ 296.7		
Transfer from Reserved Fund Balance	—	—	—	380.0	—	666.0		
Appropriation from Reserved Fund Balance	—	—	69.5	—	69.5	—		
	<u>741.8</u>	<u>984.9</u>	<u>69.5</u>	<u>676.7</u>	<u>69.5</u>	<u>962.7</u>		
Revenues:								
Tax Revenues:								
Individual Income	724.2	691.9	1,610.8	1,527.7	7,650.7	7,121.4	21.1%	21.5%
Corporate Income	122.6	195.4	99.1	183.5	781.5	829.2	12.7%	22.1%
Sales and Use	268.7	257.3	874.7	854.4	3,613.3	3,374.3	24.2%	25.3%
Franchise	9.3	7.1	87.6	80.4	408.5	410.9	21.4%	19.6%
Insurance	0.2	1.3	2.3	3.6	288.7	305.7	0.8%	1.2%
Beverage	17.3	15.4	44.7	42.4	174.0	162.3	25.7%	26.1%
Inheritance	10.4	19.0	27.5	50.9	152.7	137.5	18.0%	37.0%
Soft Drink	—	—	—	1.2	—	1.5	—	80.0%
Privilege License	2.1	0.6	12.8	14.2	45.0	30.9	28.4%	46.0%
Tobacco Products	3.9	3.9	11.0	11.5	42.4	42.8	25.9%	26.9%
Real Estate Conveyance Excise	—	—	9.4	9.6	—	—	—	—
Gift	0.1	0.5	1.1	2.4	28.1	20.4	3.9%	11.8%
White Goods Disposal	0.4	0.3	1.3	1.2	—	—	—	—
Scrap Tire Disposal	1.0	0.8	2.9	2.7	—	—	—	—
Freight Car Lines	—	—	—	—	0.5	0.5	—	—
Piped Natural Gas	(3.5)	3.1	9.3	4.1	28.3	30.0	32.9%	13.7%
Other	—	0.3	0.1	0.1	0.6	0.6	16.7%	16.7%
Total Tax Revenue	<u>1,156.7</u>	<u>1,196.9</u>	<u>2,794.6</u>	<u>2,789.9</u>	<u>13,214.3</u>	<u>12,468.0</u>	21.1%	22.4%
Non-Tax Revenue:								
Treasurer's Investments	16.4	20.0	50.4	61.4	214.0	236.2	23.6%	26.0%
Judicial Fees	8.6	9.5	26.5	28.6	112.8	127.0	23.5%	22.5%
Insurance	—	—	—	0.2	42.1	41.4	—	0.5%
Disproportionate Share	109.1	105.0	109.1	105.0	106.0	105.0	102.9%	100.0%
Highway Fund Transfer In	3.4	3.4	3.4	3.4	13.8	13.6	24.6%	25.0%
Highway Trust Fund Transfer In	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Other	16.3	5.3	31.5	37.0	107.8	114.7	29.2%	32.3%
Total Non-Tax Revenue	<u>153.8</u>	<u>143.2</u>	<u>390.9</u>	<u>405.6</u>	<u>766.5</u>	<u>807.9</u>	51.0%	50.2%
Total Tax and Non-Tax Revenue	<u>1,310.5</u>	<u>1,340.1</u>	<u>3,185.5</u>	<u>3,195.5</u>	<u>13,980.8</u>	<u>13,275.9</u>	22.8%	24.1%
Bond Proceeds	<u>300.0</u>	<u>197.4</u>	<u>300.0</u>	<u>197.4</u>	<u>300.0</u>	<u>200.0</u>	100.0%	98.7%
Total Availability	<u>2,352.3</u>	<u>2,522.4</u>	<u>3,555.0</u>	<u>4,069.6</u>	<u>14,350.3</u>	<u>14,438.6</u>	24.8%	28.2%
Expenditures:								
Current Operations	1,202.1	1,184.2	2,389.4	2,660.5	13,575.4	13,877.5	17.6%	19.2%
Capital Improvements:								
Funded by General Fund	28.7	—	28.7	57.6	115.0	167.1	25.0%	34.5%
Debt Service	19.1	20.9	34.5	34.2	239.7	193.1	14.4%	17.7%
	<u>1,249.9</u>	<u>1,205.1</u>	<u>2,452.6</u>	<u>2,752.3</u>	<u>13,930.1</u>	<u>14,237.7</u>	17.6%	19.3%
Capital Improvements:								
Funded by Bond Proceeds	300.0	197.4	300.0	197.4	300.0	200.0	100.0%	98.7%
Appropriation to Savings Reserve	—	—	—	—	120.0	—		
Total Expenditures	<u>1,549.9</u>	<u>1,402.5</u>	<u>2,752.6</u>	<u>2,949.7</u>	<u>14,350.1</u>	<u>14,437.7</u>	19.2%	20.4%
Unreserved Fund Balance	<u>\$ 802.4</u>	<u>\$ 1,119.9</u>	<u>\$ 802.4</u>	<u>\$ 1,119.9</u>	<u>\$ 0.2</u>	<u>\$ 0.9</u>		

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of September 2000, and the Three Months Ended September 30, 2000

(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income [1]	\$ 766.4	\$ 724.2	\$ (42.2)	94.5%	\$ 1,731.9	\$ 1,610.8	\$ (121.1)	93.0%
Corporate Income [2]	134.3	122.6	(11.7)	91.3%	125.6	99.1	(26.5)	78.9%
Sales and Use	288.8	268.7	(20.1)	93.0%	884.6	874.7	(9.9)	98.9%
Franchise	5.6	9.3	3.7	166.1%	81.2	87.6	6.4	107.9%
Insurance	2.1	0.2	(1.9)	9.5%	3.8	2.3	(1.5)	60.5%
Beverage	16.7	17.3	0.6	103.6%	45.6	44.7	(0.9)	98.0%
Inheritance	12.8	10.4	(2.4)	81.3%	38.4	27.5	(10.9)	71.6%
Soft Drink	—	—	—	—	—	—	—	—
Privilege License	0.9	2.1	1.2	233.3%	13.5	12.8	(0.7)	94.8%
Tobacco Products	3.6	3.9	0.3	108.3%	10.8	11.0	0.2	101.9%
Real Estate Conveyance Excise	—	—	—	—	9.4	9.4	—	100.0%
Intangibles	—	—	—	—	—	—	—	—
Gift	0.2	0.1	(0.1)	50.0%	1.7	1.1	(0.6)	64.7%
White Goods Disposal	0.4	0.4	—	100.0%	1.3	1.3	—	100.0%
Scrap Tire Disposal	1.0	1.0	—	100.0%	2.9	2.9	—	100.0%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	(2.8)	(3.5)	(0.7)	125.0%	7.1	9.3	2.2	131.0%
Other	—	—	—	—	—	0.1	0.1	—
Total Tax Revenue	<u>1,230.0</u>	<u>1,156.7</u>	<u>(73.3)</u>	94.0%	<u>2,957.8</u>	<u>2,794.6</u>	<u>(163.2)</u>	94.5%
Non-Tax Revenue								
Treasurer's Investments	17.9	16.4	(1.5)	91.6%	52.9	50.4	(2.5)	95.3%
Judicial Fees	9.3	8.6	(0.7)	92.5%	27.7	26.5	(1.2)	95.7%
Insurance	5.8	—	(5.8)	—	6.9	—	(6.9)	—
Disproportionate share	109.1	109.1	—	100.0%	109.1	109.1	—	100.0%
Highway Fund Transfer In	3.4	3.4	—	100.0%	3.4	3.4	—	100.0%
Highway Trust Fund Transfer In	—	—	—	—	170.0	170.0	—	100.0%
Other	9.4	16.3	6.9	173.4%	23.7	31.5	7.8	132.9%
Total Non-Tax Revenue	<u>154.9</u>	<u>153.8</u>	<u>(1.1)</u>	99.3%	<u>393.7</u>	<u>390.9</u>	<u>(2.8)</u>	99.3%
Total Tax and Non-Tax Revenue	<u>\$ 1,384.9</u>	<u>\$ 1,310.5</u>	<u>\$ (74.4)</u>	94.6%	<u>\$ 3,351.5</u>	<u>\$ 3,185.5</u>	<u>\$ (166.0)</u>	95.0%

[1] Individual Income Tax collections are reported net of the following transfer(s) :

	2000-01		1999-00	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 724.2	\$ 1,610.8	\$ 691.9	\$ 1,527.7
Local Government Tax Reimbursement	—	129.0	—	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 724.2</u>	<u>\$ 1,739.8</u>	<u>\$ 691.9</u>	<u>\$ 1,656.7</u>

[2] Corporate Income Tax collections are reported net of the following transfer(s) :

	2000-01		1999-00	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 122.6	\$ 99.1	\$ 195.4	\$ 183.5
Public School Building Capital Fund	—	22.2	—	26.1
Critical School Facility Needs Fund	—	2.5	—	2.5
Local Government Tax Reimbursement	95.1	101.5	95.1	101.5
	<u>95.1</u>	<u>126.2</u>	<u>95.1</u>	<u>130.1</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 217.7</u>	<u>\$ 225.3</u>	<u>\$ 290.5</u>	<u>\$ 313.6</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of September 2000 and 1999, and the Three Months Ended September 30, 2000 and 1999

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
<p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.</p>								
General Fund Expenditures								
Current Operations :								
General Government								
General Assembly	\$ 3.4	\$ 1.9	\$ (7.7)	\$ (6.1)	\$ 40.6	\$ 35.3	(19.0%)	(17.3%)
Governor's Office	0.3	0.4	1.6	1.7	5.6	5.5	28.6%	30.9%
Office of State Budget	0.5	0.4	1.4	1.0	5.8	5.2	24.1%	19.2%
Office of State Planning	0.1	0.2	0.1	0.3	1.4	2.3	7.1%	13.0%
Housing Finance Agency	—	—	8.3	11.3	8.3	11.3	100.0%	100.0%
Disaster Relief (carryforward from FY2000)	10.0	5.0	(534.9)	(77.0)	—	451.0	—	(17.1%)
Lieutenant Governor	0.1	0.1	0.2	0.2	0.7	0.7	28.6%	28.6%
Secretary of State	0.6	0.7	1.3	1.2	9.8	6.9	13.3%	17.4%
State Auditor	0.9	0.8	2.2	1.0	12.3	12.0	17.9%	8.3%
State Treasurer	0.6	0.1	2.0	0.3	15.1	7.1	13.2%	4.2%
Retirement and Employee Benefits	1.2	1.0	3.0	400.3	12.3	611.3	24.4%	65.5%
Fire Safety Loan	—	—	—	—	—	—	—	—
Administration	5.8	7.0	16.6	15.0	64.5	62.6	25.7%	24.0%
Administration-Reserve Central Mail Service	—	—	—	—	(1.5)	—	—	—
Office of the State Controller	0.9	0.9	2.1	1.7	11.7	11.7	17.9%	14.5%
Revenue	6.5	6.1	11.0	6.3	78.5	80.9	14.0%	7.8%
Cultural Resources	3.9	6.6	15.1	17.6	63.4	71.1	23.8%	24.8%
Cultural Resources - Roanoke Island Commission	—	—	—	1.8	1.9	1.9	—	94.7%
Board of Elections	0.6	0.2	(1.9)	(4.2)	3.5	3.3	(54.3%)	(127.3%)
Office of Administrative Hearings	0.2	0.2	0.6	0.6	2.9	2.9	20.7%	20.7%
Rules Review Committee	—	0.1	0.1	0.1	0.4	0.4	25.0%	25.0%
	<u>35.6</u>	<u>31.7</u>	<u>(478.9)</u>	<u>373.1</u>	<u>337.2</u>	<u>1,383.4</u>	<u>(142.0%)</u>	<u>27.0%</u>
Reserves - General Assembly	—	0.1	1.3	3.1	3.7	5.7	35.1%	54.4%
Reserves - Contingency & Emergency	—	—	—	—	1.1	—	—	—
Reserves - SPA Salary Increases	—	—	—	—	18.6	0.9	—	—
Reserves - Salary Adjustments	—	—	—	—	1.9	2.0	—	—
Reserves - Comprehensive Health Plan	—	—	—	—	0.3	12.5	—	—
Reserves - Nonrecurring Compensation Increase	—	—	—	—	11.4	2.5	—	—
Reserves - Welfare Reform	—	—	—	—	0.4	0.4	—	—
Reserves - Salary Adjustments 1999-00	—	—	—	—	1.2	1.0	—	—
Reserves - Salary Adjustments	—	—	—	—	—	—	—	—
Reserves - Positions Vacated by Retirement	—	—	—	—	2.5	(4.0)	—	—
Reserves - Retirement Adjustment	—	—	—	—	—	(5.6)	—	—
Reserves - Moving Expenses	—	—	—	—	—	—	—	—
Reserves - Clean Water	—	—	—	—	—	—	—	—
Reserves - SPA Minimum Salary	—	—	—	—	0.1	0.1	—	—
Reserves - AOC Retirement Reduction	—	—	—	—	(0.9)	(0.9)	—	—
Reserves - Intangibles Tax Settlement	—	—	—	—	—	—	—	—
Reserves - State Employee Compensation	—	—	—	—	48.0	—	—	—
Reserves - Death Benefits	—	—	—	—	(0.1)	—	—	—
Reserves - Premium Reserve	—	—	—	—	1.4	—	—	—
Reserves - Retirement	—	—	—	—	(3.4)	—	—	—
Reserves - MH/DD/SA Reform	—	—	—	—	2.6	—	—	—
	<u>—</u>	<u>0.1</u>	<u>1.3</u>	<u>3.1</u>	<u>88.8</u>	<u>14.6</u>	<u>1.5%</u>	<u>21.2%</u>
Total - General Government	<u>35.6</u>	<u>31.8</u>	<u>(477.6)</u>	<u>376.2</u>	<u>426.0</u>	<u>1,398.0</u>	<u>(112.1%)</u>	<u>26.9%</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of September 2000 and 1999, and the Three Months Ended September 30, 2000 and 1999

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended Year-To-Date	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Education								
Public Instruction	560.0	540.1	1,350.4	992.2	5,792.3	5,497.1	23.3%	18.0%
North Carolina School of Science and Mathematics	0.9	0.8	2.2	2.1	11.5	10.8	19.1%	19.4%
Community Colleges	57.0	52.4	110.3	89.6	644.0	589.6	17.1%	15.2%
	617.9	593.3	1,462.9	1,083.9	6,447.8	6,097.5	22.7%	17.8%
University System :								
University of North Carolina - General Admin.	0.7	3.3	13.0	16.4	49.0	54.0	26.5%	30.4%
UNC - GA Institutional Programs and Facilities	—	—	—	—	9.5	0.2	—	—
UNC - GA Related Educational Programs	6.4	6.5	6.8	7.2	99.7	86.5	6.8%	8.3%
UNC - Chapel Hill Academic Affairs	17.4	17.2	17.0	20.1	205.3	190.2	8.3%	10.6%
UNC - Chapel Hill Health Affairs	12.7	11.8	27.1	28.4	158.9	152.1	17.1%	18.7%
UNC - Chapel Hill Area Health Affairs	2.7	2.8	9.9	8.6	46.6	45.0	21.2%	19.1%
NCSU - Academic Affairs	24.5	23.7	46.8	40.7	272.5	259.9	17.2%	15.7%
NCSU - Agricultural Research	3.1	4.6	11.8	11.7	48.2	46.8	24.5%	25.0%
NCSU - Agricultural Extension Service	2.4	3.6	9.2	9.8	38.8	36.8	23.7%	26.6%
University of North Carolina at Greensboro	8.7	7.3	11.9	8.3	96.2	85.5	12.4%	9.7%
University of North Carolina at Charlotte	8.3	12.7	12.2	11.2	98.4	91.6	12.4%	12.2%
University of North Carolina at Asheville	2.9	2.7	4.7	5.0	25.9	24.9	18.1%	20.1%
University of North Carolina at Wilmington	6.7	5.3	11.4	9.0	60.6	56.7	18.8%	15.9%
East Carolina University	16.5	15.2	16.4	18.0	123.3	111.4	13.3%	16.2%
ECU - Health Affairs	2.8	2.3	9.4	9.5	47.1	42.3	20.0%	22.5%
North Carolina A&T University	4.1	5.8	12.2	11.5	61.0	57.4	20.0%	20.0%
Western Carolina University	4.9	4.6	7.8	7.8	53.0	50.7	14.7%	15.4%
Appalachian State University	8.9	7.9	14.2	13.0	87.9	80.7	16.2%	16.1%
Pembroke State University	3.4	3.7	4.0	3.9	24.4	23.5	16.4%	16.6%
Winston-Salem State University	2.3	2.0	5.0	5.0	28.6	27.5	17.5%	18.2%
Elizabeth City State University	1.8	2.5	4.5	5.0	21.9	21.3	20.5%	23.5%
Fayetteville State University	2.5	3.1	6.2	6.0	31.2	28.8	19.9%	20.8%
North Carolina Central University	5.4	6.6	7.0	8.0	45.7	45.0	15.3%	17.8%
North Carolina School of the Arts	1.4	1.3	3.2	2.9	16.2	15.4	19.8%	18.8%
University of North Carolina Hospitals	3.0	4.1	10.5	9.6	40.7	37.2	25.8%	25.8%
	153.5	160.6	282.2	276.6	1,790.6	1,671.4	15.8%	16.5%
Total - Education	771.4	753.9	1,745.1	1,360.5	8,238.4	7,768.9	21.2%	17.5%
Health and Human Services								
HHS - Administration	5.7	4.2	16.8	20.6	32.5	53.4	51.7%	38.6%
Aging	2.0	1.8	2.5	3.8	30.1	30.1	8.3%	12.6%
Child Development	24.9	19.7	66.1	26.6	301.2	288.3	21.9%	9.2%
Services for Deaf & Hearing Impaired	5.8	2.8	10.7	7.0	79.1	62.0	13.5%	11.3%
Health Services	7.7	10.8	12.4	12.4	113.5	116.0	10.9%	10.7%
Social Services	26.8	(2.8)	27.7	1.3	189.3	148.2	14.6%	0.9%
Medical Assistance	112.5	128.8	368.8	262.3	1,520.5	1,429.8	24.3%	18.3%
Children's Health Insurance	2.0	1.5	4.0	4.2	25.0	20.6	16.0%	20.4%
Services for the Blind	0.4	1.2	2.2	1.8	10.6	10.1	20.8%	17.8%
Mental Health	34.0	41.6	122.8	113.4	588.4	584.9	20.9%	19.4%
Facility Services	0.4	2.1	1.5	0.7	17.1	14.1	8.8%	5.0%
Vocational Rehabilitation	8.3	4.1	10.8	5.7	46.6	40.4	23.2%	14.1%
Youth Services (Reorganization FY 1999-00)	—	—	—	—	—	—	—	—
Juvenile Justice (Reorganization FY 1999-00)	12.3	11.6	30.0	19.2	147.2	139.3	20.4%	13.8%
Total - Health and Human Services	242.8	227.4	676.3	479.0	3,101.1	2,937.2	21.8%	16.3%

State of North Carolina

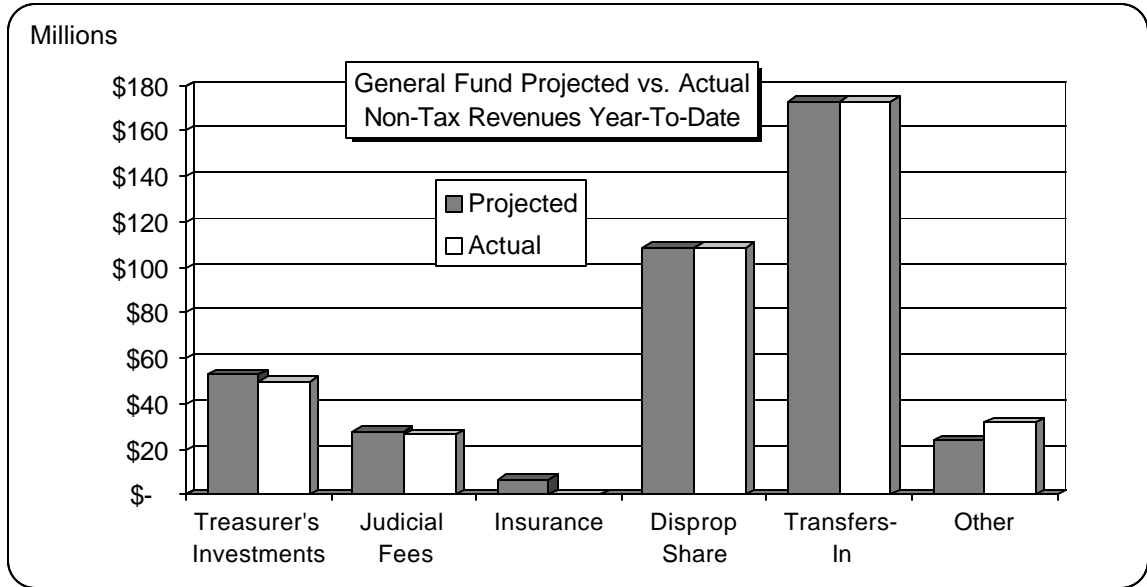
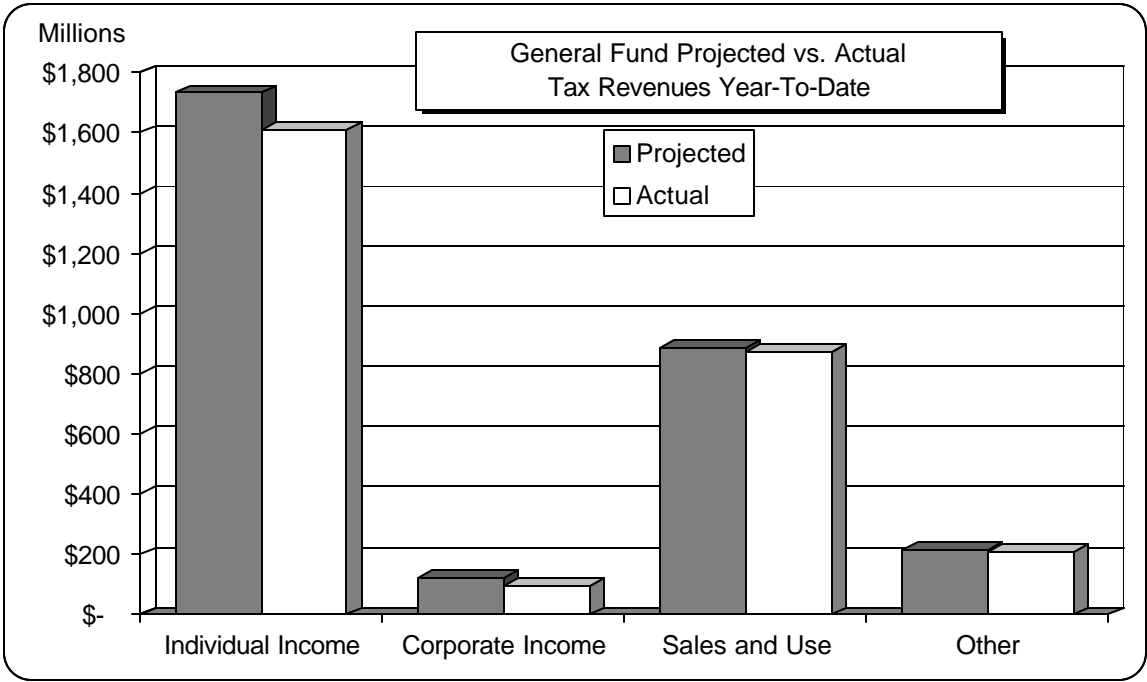
SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of September 2000 and 1999, and the Three Months Ended September 30, 2000 and 1999

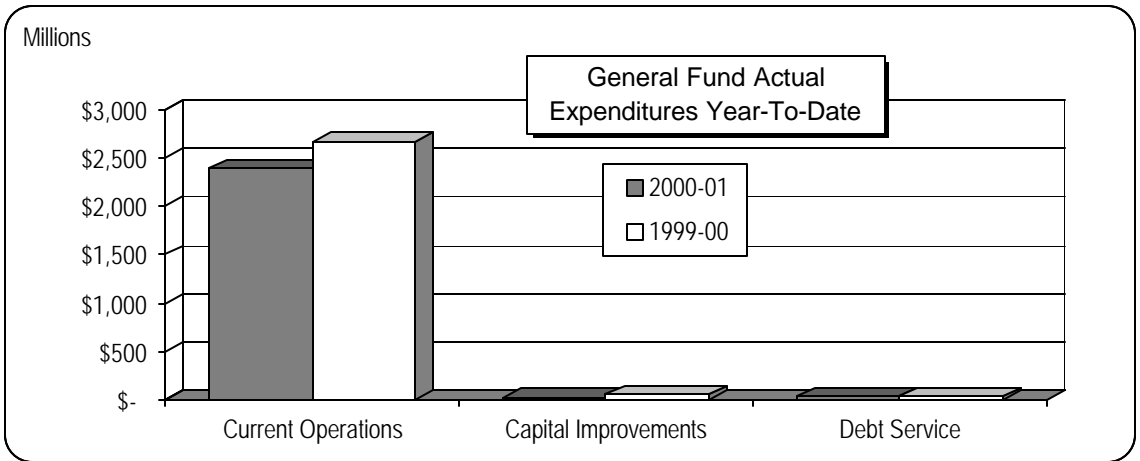
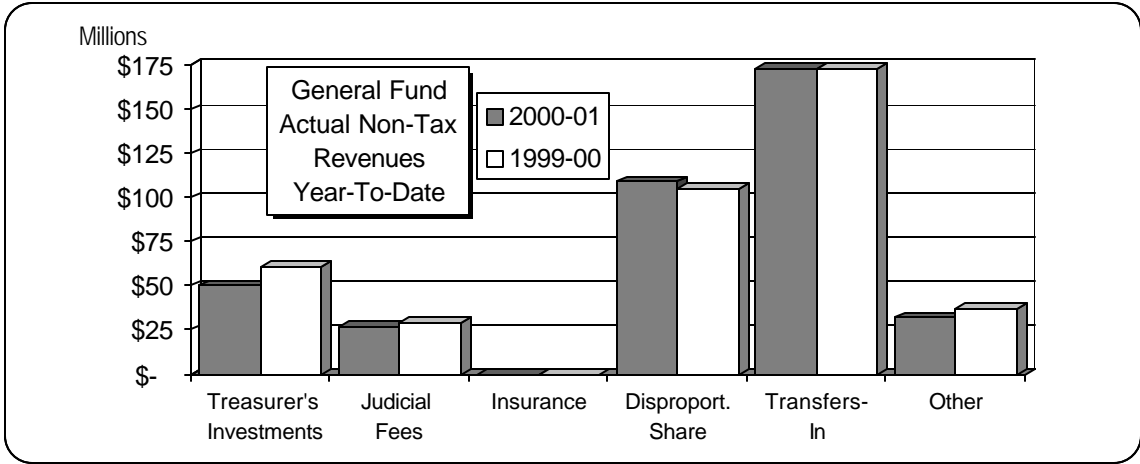
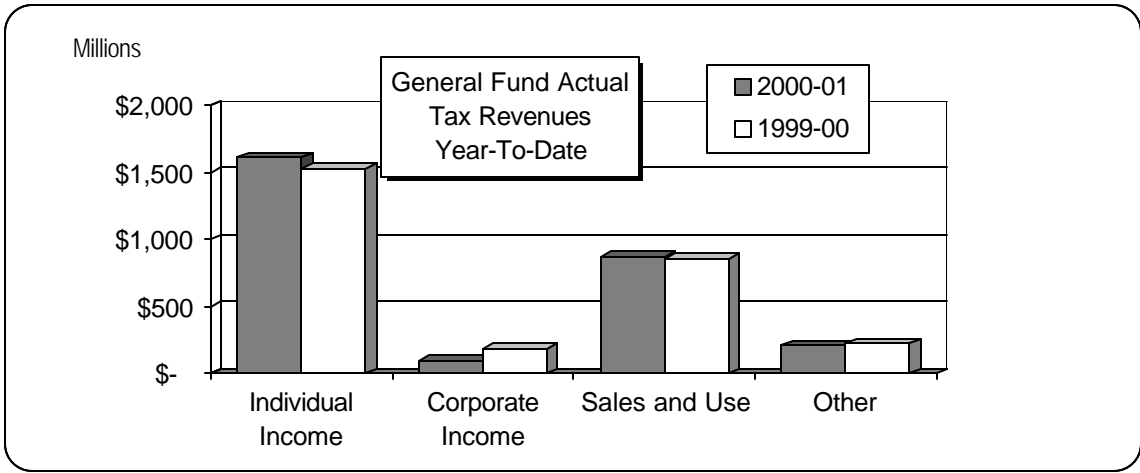
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Economic Development								
Commerce	4.2	2.6	6.5	5.8	48.1	48.4	13.5%	12.0%
Commerce - State Aid to Nonstate Entities	4.7	1.4	8.9	9.5	24.4	28.1	36.5%	33.8%
Division of Information Technology Service	—	0.3	—	0.5	—	3.1	—	16.1%
Transportation - Airport	11.6	14.4	11.6	14.4	15.5	21.0	74.8%	68.6%
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	20.5	18.7	27.0	30.2	88.0	100.6	30.7%	30.0%
Environment and Natural Resources								
Environment and Natural Resources	15.4	20.2	38.1	38.1	163.3	159.2	23.3%	23.9%
Environment and Natural Resources - State Aid	—	—	30.0	30.0	30.0	30.0	100.0%	100.0%
Total - Environment and Natural Resources	15.4	20.2	68.1	68.1	193.3	189.2	35.2%	36.0%
Public Safety, Correction, and Regulation								
Judicial	31.4	28.5	93.5	81.9	381.0	348.5	24.5%	23.5%
Justice	6.4	6.3	17.9	19.0	76.9	75.9	23.3%	25.0%
Labor	1.4	1.2	3.7	3.0	17.2	17.1	21.5%	17.5%
Insurance	2.2	2.0	5.8	5.1	23.6	22.9	24.6%	22.3%
Insurance - RICO	—	4.5	—	4.5	4.5	4.5	—	100.0%
Correction	73.7	82.8	215.4	213.1	928.0	918.6	23.2%	23.2%
Crime Control	(2.8)	2.9	2.4	6.1	37.7	37.9	6.4%	16.1%
Total - Public Safety, Correction, and Regulation	112.3	128.2	338.7	332.7	1,468.9	1,425.4	23.1%	23.3%
Agriculture								
Agriculture and Consumer Services	4.2	4.4	11.9	14.0	59.3	58.6	20.1%	23.9%
Rounding [*]	(0.1)	(0.4)	(0.1)	(0.2)	0.4	(0.4)	N/A	N/A
Total Current Operations	1,202.1	1,184.2	2,389.4	2,660.5	13,575.4	13,877.5	17.6%	19.2%
Capital Improvements								
Funded by General Fund	28.7	—	28.7	57.6	115.0	167.1	25.0%	34.5%
Debt Service	19.1	20.9	34.5	34.2	239.7	193.1	14.4%	17.7%
	1,249.9	1,205.1	2,452.6	2,752.3	13,930.1	14,237.7	17.6%	19.3%
Capital Improvements								
Funded by Bond Proceeds	300.0	197.4	300.0	197.4	300.0	200.0	100.0%	98.7%
Appropriation to Savings Reserve	—	—	—	—	120.0	—	—	—
Total Expenditures	\$ 1,549.9	\$ 1,402.5	\$ 2,752.6	\$ 2,949.7	\$ 14,350.1	\$ 14,437.7	19.2%	20.4%

[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.



September 30, 2000



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY FUND**

September 30, 2000
(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 50.3	Accounts Payable	\$ 3.1
		Contracts Payable - Retained Percentage	32.9
Accounts Receivable	122.4	Accrued Payroll	17.9
Inventory	32.3	Retainage Paid to Escrow Agents	40.5
Other Assets	203.5	FHWA - Advanced Right-of-way Revolving Fund	8.1
		Allowance for Employees' Leave	44.1
		Other Liabilities	<u>67.4</u>
		Total Liabilities	\$ 214.0
		Fund Balance:	
		Fund Balance - July 1, 2000	399.1
		Excess of Revenue Over/(Under) Expenditures -	
		Three Months Ended September 30, 2000	<u>(204.6)</u>
		Total Fund Balance	<u>194.5</u>
Total Assets	<u>\$ 408.5</u>	Total Liabilities and Fund Balance	<u>\$ 408.5</u>

SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

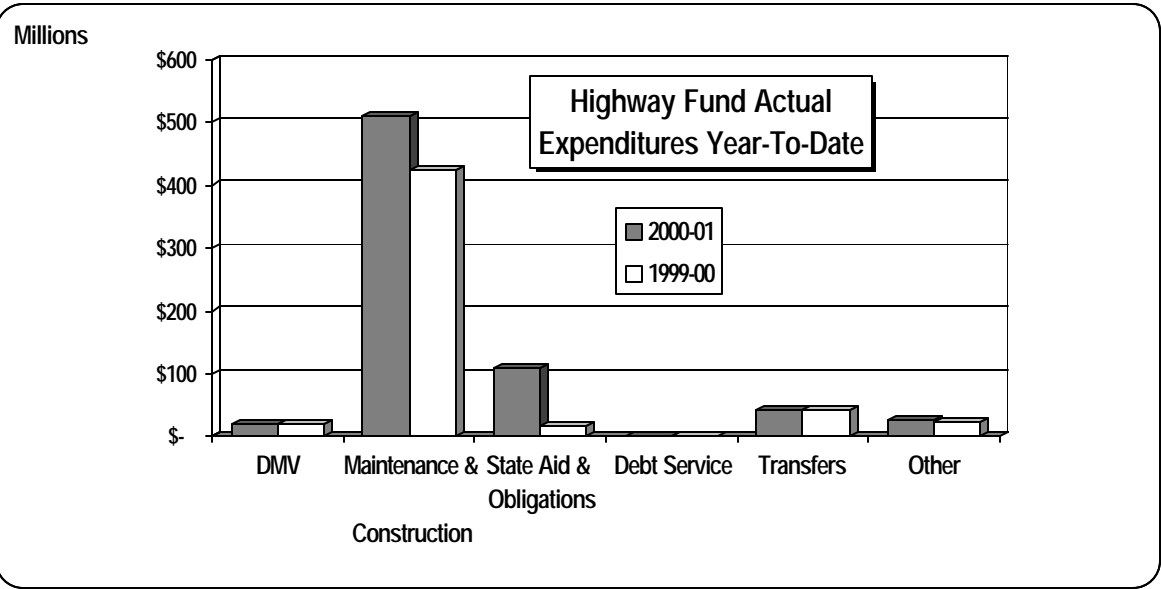
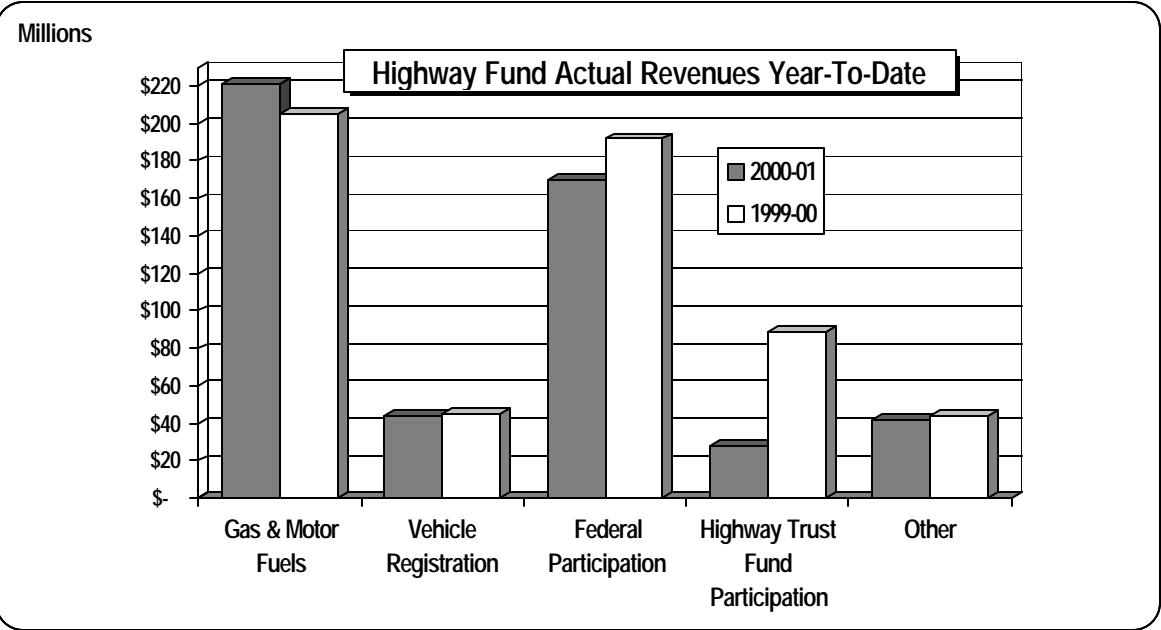
HIGHWAY FUND

For the Months of September 2000 and 1999, and the Three Months Ended September 30, 2000 and 1999

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Revenues:								
Gasoline Tax (\$.0025)	\$ 1.0	\$ 1.1	\$ 3.2	\$ 3.0	\$ 13.4	\$ 12.8	23.9%	23.4%
Motor Fuels Tax	75.2	68.8	217.6	201.6	861.9	777.8	25.2%	25.9%
Total Taxes	76.2	69.9	220.8	204.6	875.3	790.6	25.2%	25.9%
Motor Vehicle Registration	14.6	13.5	44.1	44.6	256.4	245.0	17.2%	18.2%
Other Fees, Licenses, Fines	7.3	6.4	23.5	20.5	92.4	102.0	25.4%	20.1%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.4	1.9	2.9	3.9	14.4	11.1	20.1%	35.1%
Departmental Revenues	0.1	0.1	0.2	0.2	1.6	0.8	12.5%	25.0%
Total Non-Tax	23.4	21.9	70.7	69.2	364.8	358.9	19.4%	19.3%
Total Tax and Non-Tax	99.6	91.8	291.5	273.8	1,240.1	1,149.5	23.5%	23.8%
Federal Funds Participation	51.9	74.7	169.6	192.3	1,048.0	1,124.2	16.2%	17.1%
Highway Trust Fund Participation	13.6	27.9	28.4	89.1	328.8	362.2	8.6%	24.6%
Other Participation	12.7	16.7	14.9	19.0	75.9	91.8	19.6%	20.7%
Total Other Revenues	78.2	119.3	212.9	300.4	1,452.7	1,578.2	14.7%	19.0%
Total Revenues	177.8	211.1	504.4	574.2	2,692.8	2,727.7	18.7%	21.1%
Expenditures:								
Administration	5.0	5.8	12.1	7.7	72.5	72.9	16.7%	10.6%
Operations	0.3	3.1	5.4	8.7	28.8	38.3	18.8%	22.7%
Transfers to Other State Agencies	11.9	18.9	41.5	42.3	189.4	191.6	21.9%	22.1%
Division of Motor Vehicles	8.2	8.6	20.3	21.2	100.4	98.4	20.2%	21.5%
State Highway Maintenance	71.4	38.2	162.4	123.3	695.9	590.7	23.3%	20.9%
State Highway Construction	21.9	19.4	56.1	54.7	417.3	404.4	13.4%	13.5%
Federal Aid - Highway Construction	99.3	89.4	291.3	245.0	1,929.5	1,991.0	15.1%	12.3%
State Aid and Obligations	95.6	7.1	109.1	17.3	300.3	267.1	36.3%	6.5%
Other Expenditures	7.7	6.1	10.8	8.3	84.5	74.6	12.8%	11.1%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	321.3	196.6	709.0	528.5	3,818.6	3,729.0	18.6%	14.2%
Excess of Revenues Over/(Under)								
Expenditures	(143.5)	14.5	(204.6)	45.7	(1,125.8)	(1,001.3)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	724.3	727.6		
Beginning Balance	338.0	277.9	399.1	246.7	399.1	246.7		
Ending Balance	\$ 194.5	\$ 292.4	\$ 194.5	\$ 292.4	\$ 25.6	\$ 1.0		

[1] Multi-year budget.



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY TRUST FUND**

September 30, 2000
(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 744.0	Due to Highway Fund	\$ 72.0
		Due to Bond Fund	14.9
Accounts Receivable	51.1		
		Total Liabilities	<u>\$ 86.9</u>
		Fund Balance:	
		Fund Balance - July 1, 2000	785.5
		Excess of Revenue Over/(Under) Expenditures -	
		Three Months Ended September 30, 2000	<u>(77.3)</u>
		Total Fund Balance	<u>708.2</u>
Total Assets	<u>\$ 795.1</u>	Total Liabilities and Fund Balance	<u>\$ 795.1</u>

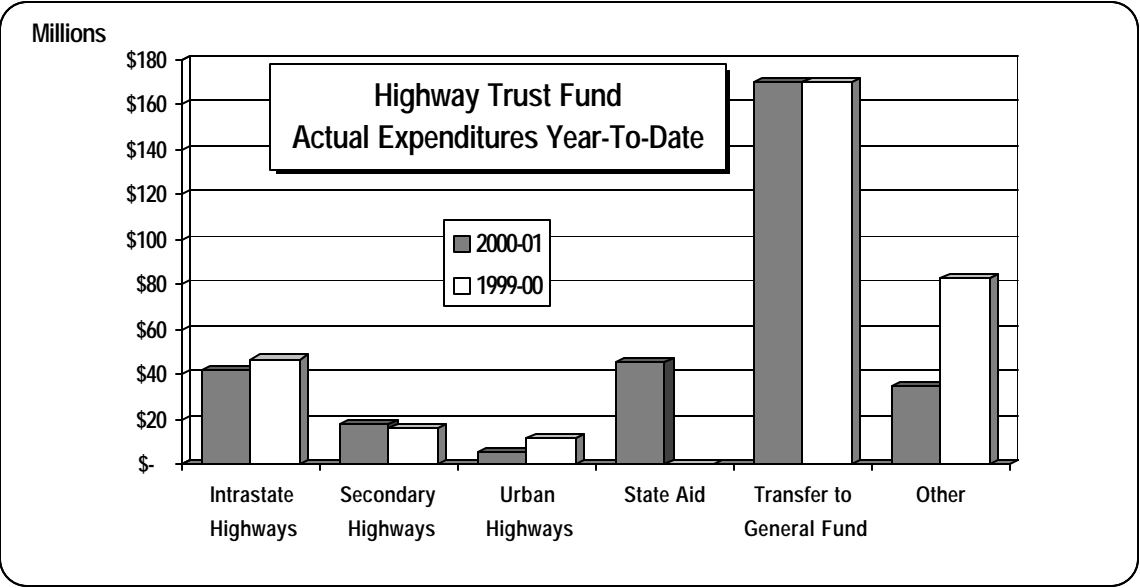
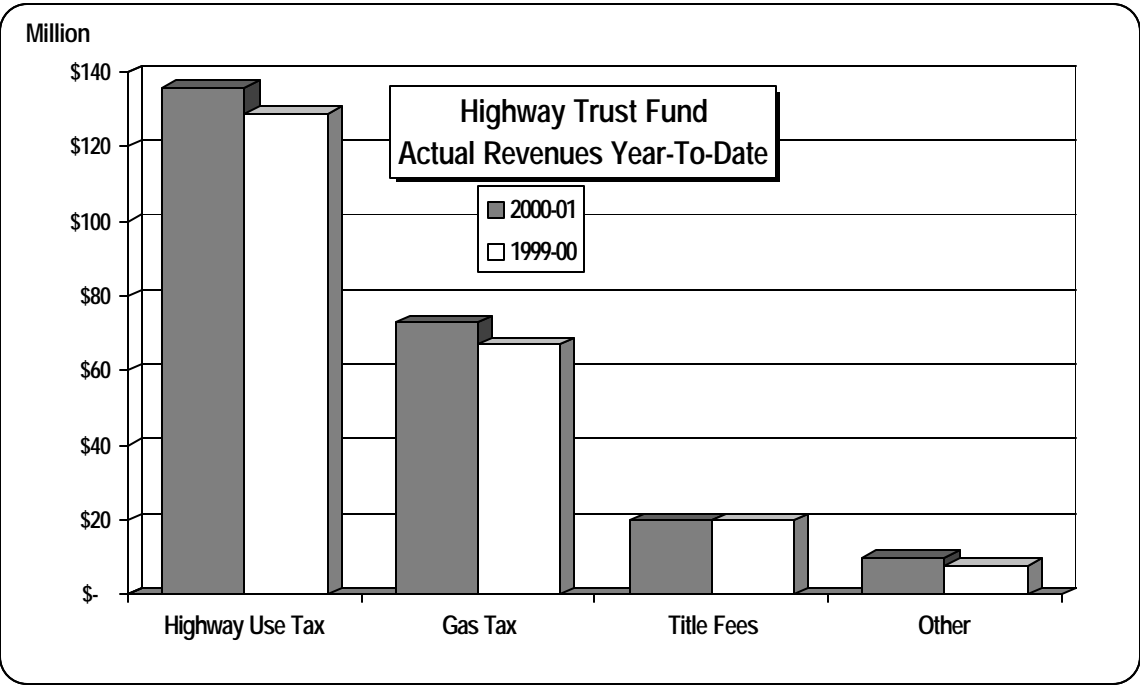
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY TRUST FUND

For the Months of September 2000 and 1999, and the Three Months Ended September 30, 2000 and 1999

(Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00
Revenues:								
Highway Use Tax	\$ 44.7	\$ 43.1	\$ 136.3	\$ 129.4	\$ 583.6	\$ 493.6	23.4%	26.2%
Gasoline Tax	25.0	22.9	72.5	67.2	287.3	258.2	25.2%	26.0%
Total Taxes	<u>69.7</u>	<u>66.0</u>	<u>208.8</u>	<u>196.6</u>	<u>870.9</u>	<u>751.8</u>	24.0%	26.2%
Motor Vehicle Title Fees	6.4	6.4	20.3	19.9	82.8	78.9	24.5%	25.2%
Treasurer's Investments	3.4	2.5	6.9	5.0	29.0	36.9	23.8%	13.6%
Lien Recording	0.1	0.2	0.5	0.6	2.4	2.4	20.8%	25.0%
Miscellaneous Registration Fees	0.8	0.8	2.5	2.5	10.5	10.0	23.8%	25.0%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	—	—	0.3	3.1	3.5	—	8.6%
Total Non-Tax	<u>10.7</u>	<u>9.9</u>	<u>30.2</u>	<u>28.3</u>	<u>127.8</u>	<u>131.7</u>	23.6%	21.5%
Total Revenues	<u>80.4</u>	<u>75.9</u>	<u>239.0</u>	<u>224.9</u>	<u>998.7</u>	<u>883.5</u>	23.9%	25.5%
Expenditures:								
Program Administration	6.8	—	6.8	—	34.2	28.8	19.9%	—
Intrastate Highway System	15.8	14.2	41.6	47.1	671.9	475.4	6.2%	9.9%
Secondary Highway System	6.7	4.8	18.0	15.6	144.2	108.8	12.5%	14.3%
Urban Highway System	3.3	4.0	5.8	11.6	349.3	357.8	1.7%	3.2%
State Aid-Municipalities	46.0	—	46.0	—	95.4	83.5	48.2%	—
Transfer to General Fund	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Transfer to Highway Fund	13.7	27.9	28.1	83.1	328.5	356.2	8.6%	23.3%
Debt Service	—	—	—	—	26.9	27.6	—	—
Total Expenditures	<u>92.3</u>	<u>50.9</u>	<u>316.3</u>	<u>327.4</u>	<u>1,820.4</u>	<u>1,608.1</u>	17.4%	20.4%
Excess of Revenues Over/(Under)								
Expenditures	(11.9)	25.0	(77.3)	(102.5)	(821.7)	(724.6)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	36.2	88.6		
Beginning Balance	<u>720.1</u>	<u>519.2</u>	<u>785.5</u>	<u>646.7</u>	<u>785.5</u>	<u>646.7</u>		
Ending Balance	<u>\$ 708.2</u>	<u>\$ 544.2</u>	<u>\$ 708.2</u>	<u>\$ 544.2</u>	<u>\$ —</u>	<u>\$ 10.7</u>		

[2] Multi-year budget.



State of North Carolina

SCHEDULE OF DEBT SERVICE REQUIREMENTS

GENERAL OBLIGATION DEBT - GENERAL FUND AND HIGHWAY FUND

For the Fiscal Year 2000-01

Issue	Description	Due Date	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund Principal	Highway Fund Interest
05/01/89	Capital Improvement Series, 1989.....	11/01/2000	—	—	—	—	—
05/01/89	Capital Improvement Series, 1989.....	05/01/2001	1,910,000.00	—	(866,717.07)	—	—
03/01/91	Capital Improvement, Series A.....	09/01/2000	—	495,000.00	—	—	—
03/01/91	Capital Improvement, Series A.....	03/01/2001	8,300,000.00	495,000.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	10/01/2000	—	350,000.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	04/01/2001	6,200,000.00	350,000.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	09/01/2000	—	536,800.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	03/01/2001	8,800,000.00	536,800.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	12/01/2000	—	1,487,250.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	06/01/2001	8,800,000.00	1,487,250.00	—	—	—
10/01/93	Clean Water Refunding, Series 1993.....	12/01/2000	—	61,250.00	—	—	—
10/01/93	Clean Water Refunding, Series 1993.....	06/01/2001	2,450,000.00	61,250.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	09/01/2000	—	1,470,725.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	03/01/2001	640,000.00	1,470,725.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	08/01/2000	—	8,389,875.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	02/01/2001	28,000,000.00	8,389,875.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	12/01/2000	—	230,000.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	06/01/2001	2,000,000.00	230,000.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	12/01/2000	—	1,327,500.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	06/01/2001	3,000,000.00	1,327,500.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	12/01/2000	—	4,713,000.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	06/01/2001	12,000,000.00	4,713,000.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	09/01/2000	—	10,982,500.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	03/01/2001	9,500,000.00	10,982,500.00	—	—	—
11/01/97	Highway Bonds, Series 1997A.....	11/01/2000	—	—	—	—	5,091,087.50
11/01/97	Highway Bonds, Series 1997A.....	05/01/2001	—	—	—	16,675,000.00	5,091,087.50
04/01/98	Public School Building, Series 1998A.....	10/01/2000	—	9,961,875.00	—	—	—
04/01/98	Public School Building, Series 1998A.....	04/01/2001	16,000,000.00	9,961,875.00	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	12/01/2000	—	566,952.50	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	06/01/2001	160,000.00	566,952.50	—	—	—
04/01/99	Public School Building, Series 1999.....	10/01/2000	—	9,923,000.00	—	—	—
04/01/99	Public School Building, Series 1999.....	04/01/2001	18,500,000.00	9,923,000.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	09/01/2000	—	4,661,550.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	03/01/2001	6,000,000.00	4,661,550.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	09/01/2000	—	670,725.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	03/01/2001	2,850,000.00	670,725.00	—	—	—
10/01/99	Public Improvement, Series 1999C.....	09/01/2000	—	59,225.00	—	—	—
10/01/99	Public Improvement, Series 1999C.....	03/01/2001	375,000.00	59,225.00	—	—	—
			\$ 135,485,000.00	\$ 111,774,455.00	\$ (866,717.07)	\$ 16,675,000.00	\$ 10,182,175.00
Total Principal			\$ 152,160,000.00	Total Interest \$ 121,956,630.00			

Due Date	General Fund New Issues	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund New Issues	Highway Fund Principal	Highway Fund Interest	Outstanding, Net of Unamortized Disc.
Jul 1, 2000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	2,509,985,960.03
Aug 1, 2000	—	—	8,389,875.00	—	—	—	—	2,509,985,960.03
Sep 1, 2000	—	—	18,876,525.00	—	—	—	—	2,509,985,960.03
Oct 1, 2000	—	—	20,234,875.00	—	—	—	—	2,509,985,960.03
Nov 1, 2000	—	—	—	—	—	—	5,091,087.50	2,509,985,960.03
Dec 1, 2000	—	—	8,385,952.50	—	—	—	—	2,509,985,960.03
Jan 1, 2001	—	—	—	—	—	—	—	2,509,985,960.03
Feb 1, 2001	—	28,000,000.00	8,389,875.00	—	—	—	—	2,481,985,960.03
Mar 1, 2001	—	36,465,000.00	18,876,525.00	—	—	—	—	2,445,520,960.03
Apr 1, 2001	—	40,700,000.00	20,234,875.00	—	—	—	—	2,404,820,960.03
May 1, 2001	—	1,910,000.00	—	(866,717.07)	—	16,675,000.00	5,091,087.50	2,387,102,677.10
Jun 1, 2001	—	28,410,000.00	8,385,952.50	—	—	—	—	2,358,692,677.10
	<u>\$ —</u>	<u>\$ 135,485,000.00</u>	<u>\$ 111,774,455.00</u>	<u>\$ (866,717.07)</u>	<u>\$ —</u>	<u>\$ 16,675,000.00</u>	<u>\$ 10,182,175.00</u>	
			Total Principal	\$ 152,160,000.00				
			Total Interest	121,956,630.00				
			Total Requirements	<u>\$ 274,116,630.00</u>				